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**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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**In re** : **Chapter 11 Case No.**  
: **08-13555 (JMP)**  
**LEHMAN BROTHERS HOLDINGS INC., et al.:** **(Jointly Administered)**  
**DEBTORS.** :  
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**STIPULATION, AGREEMENT AND ORDER  
BETWEEN THE DEBTORS AND THE INTERNAL REVENUE SERVICE**

TO THE HONORABLE JAMES M. PECK  
UNITED STATES BANKRUPTCY JUDGE:

This stipulation, agreement and order ("Stipulation, Agreement and Order") is entered into among Lehman Brothers Holdings Inc. ("LBHI"), its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors in possession (collectively, the "Debtors") and the Internal Revenue Service (the "IRS").

**RECITALS**

A. On September 15, 2008 and periodically thereafter (as applicable, the "Commencement Date"), LBHI and certain of its subsidiaries commenced with this Court voluntary cases under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"). The Debtors' chapter 11 cases have been consolidated for procedural purposes only and are being jointly administered pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"). The Debtors are authorized to operate their businesses and

manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

B. Pursuant to the Motion of the Debtors, Pursuant to Section 502(b)(9) of the Bankruptcy Code and Bankruptcy Rule 3003(c)(3), for Establishment of the Deadline for Filing Proofs of Claim, Approval of the Form and Manner of Notice Thereof and Approval of the Proof of Claim Form, filed with this court on May 26, 2009 [Docket No. 3654] (the “Bar Date Motion”), the Debtors are seeking an order (the “Bar Date Order”) establishing August 24, 2009 as the deadline for the filing of proofs of claim by all creditors against the Debtors, pursuant to section 502(b)(9) of the Bankruptcy Code and Bankruptcy Rule 3003(c)(3) (the “Bar Date”).

C. The Debtors and the IRS agree to the terms of this Stipulation, Agreement and Order to provide additional time for the Debtors and the IRS to continue to pursue complex, multi-party settlement discussions designed to narrow and fix any potential tax liabilities or refund rights of the Debtors and the group of entities for which LBHI is the common parent, as well as to discuss other issues relevant to the IRS’s anticipated claim.

**NOW, THEREFORE, UPON THE FOREGOING RECITALS, WHICH ARE INCORPORATED AS THOUGH FULLY SET FORTH HEREIN, IT IS HEREBY STIPULATED AND AGREED, BY AND BETWEEN THE DEBTORS AND THE IRS, THROUGH THEIR RESPECTIVE UNDERSIGNED COUNSEL AND, UPON COURT APPROVAL HEREOF, IT SHALL BE ORDERED THAT:**

1. Notwithstanding any deadline established pursuant to the Bar Date Motion or in the Bar Date Order, the Bar Date for the IRS shall be **4:00 pm on June 30, 2010** (the “IRS Bar Date”). Other than the deadline established pursuant to the Bar Date Order for the filing of proofs of claim, the IRS shall be obligated to comply with all other provisions of the Bar Date Order, including, but not limited to, the procedures for filing a proof of claim against the Debtors.

2. Each person who executes this Stipulation, Agreement and Order on behalf of a party or parties hereto represents that he is duly authorized to execute this Stipulation, Agreement and Order on behalf of such party or parties.

3. This Stipulation, Agreement and Order may be executed in multiple counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

4. This Stipulation, Agreement and Order is subject to approval of the Court and shall be of no force and effect unless and until it is approved.

5. This Stipulation, Agreement and Order may not be amended or modified except as agreed by the parties hereto and approved by further order of the Court.

6. This Stipulation, Agreement and Order and all of the provisions hereof shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns.

7. Each of the parties hereto irrevocably consents to the jurisdiction of the Court with respect to any action to interpret or enforce the terms and provisions of this Stipulation, Agreement and Order and expressly waives any right to commence any such action in another forum.

*[The remainder of this page is intentionally blank.]*

Dated: June 23, 2009

**WEIL, GOTSHAL & MANGES LLP**

**LEV L. DASSIN**

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SO ORDERED this 2<sup>nd</sup> day of July, 2009

s/ James M. Peck

UNITED STATES BANKRUPTCY JUDGE